



FINANCIAL STATEMENTS

For the year ended

31 MARCH 2025

Charity Number: SC005751

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THE QUEEN'S NURSING INSTITUTE SCOTLAND

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REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name:	The Queen's Nursing Institute Scotland (also known as "QNIS")
Registration Number:	Scottish Charity 005751
Patron:	Her Majesty, Queen Camilla
Trustees:	Mrs Erica Reid Mrs Jan Beattie Prof Hazel Borland Mrs Nicky Connor Ms Rhona Hotchkiss Ms Josie Murray Dr Sian Tucker Mrs Jane Walker (until September 2024) Mr David Williams Mrs Angie Wood Mr Michael Stewart Mr Mike Connor
Key management personnel:	Clare Cable, Chief Executive and Nurse Director (until October 2024) Dr Sarah Doyle, Chief Executive and Nurse Director (from October 2024) Mrs Emma Legge, Professional Nurse Lead (Leadership) Ms Helen Reilly, Head of External Affairs Mr Alan Davidson (until December 2024)
Address:	31 Castle Terrace Edinburgh, EH1 2EL
Website:	www.qnis.org.uk
Auditor	Whitelaw Wells 9 Ainslie Place Edinburgh, EH3 6AD
Bankers	Charities Aid Foundation Bank 25 Kings Hill Avenue Kings Hill, West Malling Kent, ME19 4JQ Virgin Money Jubilee House Gosforth Newcastle Upon Tyne, NE3 4LP
Investment advisors:	LGT Wealth Management Limited Capital Square 50 Morrison Street Edinburgh, EH3 8BP

THE QUEEN'S NURSING INSTITUTE SCOTLAND

REPORT of the TRUSTEES

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OBJECTIVES AND ACTIVITIES

The Queen's Nursing Institute Scotland (QNIS) is a Scottish Charitable Incorporated Organisation (SCIO) promoting excellence in community nursing to improve the health and well-being of the people of Scotland. Our charitable objective is the improvement of health with a focus on prevention and social justice. We do this through supporting nurses and midwives whose roles within Scotland's communities enable individuals, families, and neighbourhoods to maintain or improve their health.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance of QNIS is the responsibility of the Council made up of the Trustees (listed above) which meets quarterly. As of May 2025, there are 11 Trustees, each with the relevant expertise to carry out a specific remit. QNIS Council agrees the annual operational plan in line with the forward plan and charitable objectives. There is an annually updated Register of Trustee's Interests; in addition, each meeting starts with an opportunity for Trustees to declare interest in any item on the agenda. New Trustees are selected by a Board Perspective Committee of existing Trustees and subsequently appointed by the Patron. New Trustees undergo an induction and training process provided by the existing Trustees, Chief Executive and Nurse Director (CEND) and the staff team. This year we recruited two Queen's Nurses to join Council as Clinical Advisors. The Clinical Advisor roles complement that of the Trustees by bringing a practice perspective to discussions ensuring that the work of the charity is firmly connected to the needs of practitioners. The Clinical Advisors are accountable to the Chair of QNIS Council and do not have the voting rights that Trustees have.

The day-to-day management of QNIS is delegated to the CEND, supported by the staff team.

Our Governance Structure is set out below:

Governance Sub-groups (Chaired by Trustees)

Sub-group	Purpose
Finance and risk committee Chair: Hazel Borland	Supporting Council on matters to do with audit, investments, banking, financial monitoring, risk, health, and safety.
Board perspective committee Chair: Rhona Hotchkiss	Supporting Council with the recruitment, appointment, induction, and development of Trustees as well as appointing the CEND.
Fundraising short-life working group Chair: Erica Reid	Supporting Council with reviewing and improving our fundraising efforts.
Other short- life working groups	To be convened if there is insufficient time for an important issue to be properly discussed at Council.

Advisory Groups to support the strategic priorities (chaired by Trustees)

Group	Purpose
Leadership Programmes Advisory Group Chair: Rhona Hotchkiss	To advise on the detailed planning of the Queen's Nurse Development Programme and scoping the possibilities for expansion into other formats
Welfare & Wellbeing Advisory Group Chair: Jane Walker	Provide governance of all welfare and wellbeing work across current and retired Queen's Nurses and wider work to support community nurses and midwives in Scotland.

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STRATEGY

Trustees, under the leadership of the Chair, conducted a comprehensive strategic and governance review of the charity in 2022 which has resulted in a refreshed statement of purpose and forward plan as well as an update of our charitable objective and governing document. The refreshed Constitution was submitted to and approved by the Office of the Scottish Charity Regulator (OSCR).

Our Statement of Purpose

QNIS supports, develops, and inspires Scotland's community nurses and midwives to become agents for health improvement and catalysts for social change. Together, we are building a healthier, fairer, kinder Scotland.

We aim to support community nurses and midwives by:

- enabling them to tackle health and care inequity, sustainably, and in partnership with local people.
- providing transformational development programmes that inspire compassionate, creative, and courageous leadership.
- collaborating with others to shape and influence research-informed responses to Scotland's public health challenges.
- advocating for nursing's vital contribution to person-centred integrated health and social care.
- encouraging a focus on self-care and the fellowship of retired Queen's Nurses.

The agreed operational plan is aligned with these aims. Each of these priorities has deliverables and key performance indicators. Progress is monitored monthly by the CEND and quarterly by the Council at each of its meetings.

Strategic plan

CEND is currently drafting a strategic plan for approval by Council. The strategic plan builds on the aims in our statement of purpose above and will help steer QNIS through the next 3-5 years.

Staff team

A new CEND was appointed in October 2024 following the resignation of the previous postholder. The whole-time equivalent staff numbers have reduced from 11 in 2022/23 to 12 in 2023/24 and now to 10 in 2024/25. Natural turnover is enabling the charity to consider how our organisational structure and processes can best align with our income and expenditure.

Grant Making policy.

The Trustees provide grants in support of individual retired Queen's Nurses and other institutions for specific projects. Applications for the Catalyst for Change scheme are considered and granted by the Steering Group.

ACHIEVEMENTS AND PERFORMANCE

Our achievements for the year 2024-25 are set out under the priorities listed in our statement of purpose.

1. Supporting nurses and midwives to tackle health and care inequity in partnership with local people

The Queen's Nurses who previously developed the award-winning animation (Think COULD), created a poster for workplaces to raise awareness of the work. The poster and the animation together aim to improve support and understanding for people with a learning disability in the justice system.

We worked with colleagues at Scottish Government and secured funding to deliver a programme of workshops for community and primary care nurses, focused on relational care for health inequalities. Unfortunately, the government's fiscal challenges and subsequent budget decisions in August 2024 meant this funding was not able to be made available to us. The reduction in staff numbers and the changes in the

REPORT of the TRUSTEES
For the year ended 31 March 2025

staff team have affected our capacity to deliver further on this workstream during 2024/25, and our forward strategic planning will ensure this work is central to our activities going forward.

2. Providing transformational programmes that inspire and equip community nurses and midwives to unleash their compassion, courage and creativity as leaders.

The 2024 Queen's Nurse Development Programme was delivered over nine months, and 21 participants were awarded the title of Queen's Nurse at a celebratory event in November 2024, with family, friends, and QNIS stakeholders attending. Participants were nominated by their employers and those who applied took part in an intensive selection process. A place on the programme provided a wide range of development opportunities including two residential workshops plus an online workshop, individual coaching, and peer support from their cohort. Each participant was supported to focus on an issue for development, where they were able to apply the knowledge and skills they learned during the programme. Examples of work they were supported to take forward in their clinical practice areas include:

- Working with a Scottish agricultural charity, a General Practice Nurse played a key role in the delivery of 'health huts' offering health testing and lifestyle advice to those in the agriculture industry.
- A Health Partnership Manager with Scottish Ballet, worked to reduce barriers for those living in remote and rural areas and living with chronic neurological disease, so they have equitable access to dance classes to improve physical and mental health.
- A nurse working in a residential respite facility for people living with neurological disorders, focused on staff wellbeing within the workplace, enabling colleagues to flourish at work so the optimum support and care can be provided for residents.
- An Advanced Clinical Nurse Specialist working for a hospice charity, worked to increase access to specialist palliative care services out of hours, and to offer support and education for other healthcare professionals involved in delivering palliative care in the community.
- A Dementia Care Manager working in a care home, worked with residents, families and other health care professionals to reduce the stigma associated with living with dementia, particularly focused around supporting end of life care.

3. Collaborating with others to shape and influence research-informed responses to Scotland's public health challenges

In September 2024, we held a reception sponsored by MSPs Jackie Baillie and Carol Mochan in the Scottish Parliament's Garden Lobby. MSPs, health professionals, policymakers, and nurses and midwives gathered to mark 135 years of the Queen's Nursing Institute Scotland, and the awarding of the Queen's Nurse title to over 170 contemporary Queen's Nurses. We were delighted to be joined by over 70 Queen's Nurses from across Scotland. The Minister for Public Health, and the interim Chief Nursing Officer were both in attendance and spoke at the event. This parliamentary event, and the award of the QN title to 21 community nurses and midwives, have together led to the publication of 23 media and other articles, ten MSP motions in Parliament, a meeting with the Cabinet Secretary for Health and Social Care, and further opportunities for QNIS to support connections between QNs and their local MSPs this year.

We submitted a response to the Health, Social Care and Sport Committee's stage 1 examination of the Assisted Dying for Terminally Ill Adults (Scotland) Bill, and we shared our views with Miles Briggs MSP, who has proposed a proposal for a Members Bill to give people of all ages living with terminal illness and residing in Scotland a legal right to palliative care. We also submitted a response to Scottish Labour's policy forum consultation outlining QNIS' position on what is required to build a sustainable and effective health care system.

REPORT of the TRUSTEES
For the year ended 31 March 2025

We worked with the Learning Disability Queen's Nurses cohort to engage with relevant stakeholders and government ministers to make them aware of the poster that has been created to complement the Think COULD animation. This is a valuable resource that empowers those working in the justice system to adapt their actions and communication effectively.

The CEND, Professional Nurse Lead, and Head of External Relations are all active members of a range of national policy oversight groups, advisory boards, steering groups, and also Cross-Party groups. This enables us to ensure the charity's work is informed by a sound understanding of Scotland's public health challenges and is appropriately focused on improving public health outcomes through our work with community nurses and midwives.

4. Demonstrating the extraordinary scope and impact of community nursing and midwifery on individuals, families and society, and advocating for a sustainable future for these professions and promoting social justice.

The QNIS Annual Review 2024 was published in January and has been well received. We have used the stories from the review to highlight the work of community nurses and midwives on our social media channels throughout the year. We regularly publish news stories and blogs that reflect the work of QNIS and put a spotlight on the work of community nurses and midwives. We also ensure we raise the profile of QNIS and community nursing and midwifery on awareness days including International Nurses Day, International Day of the Midwife, and during Self Care Week.

We commissioned an external provider to create a new website for QNIS, with the aim of ensuring we have a contemporary website that is secure and meets all digital requirements now and for the next few years. Once complete, the new website will provide a platform for us to promote community nursing and midwifery careers, and the positive impact these professions can have on reducing and preventing health inequalities, as well as to raise awareness of the work of QNIS.

We continue to build on our social media engagement, posting on a number of platforms including Facebook, Linked in, X and Instagram. We have also joined Bluesky and are building our audience there. The aim of posting across platforms is to reach as wide an audience as possible. The main aim of our social media activity is to raise awareness of our work and to drive traffic to our website, but we also aim to raise awareness of community nursing and midwifery, health inequalities and public health, and to repost and share relevant and appropriate content from our stakeholders.

QNIS issued 336 Long Service Awards to community nurses and midwives with over 21 years' service, celebrating those who work for most if not all of their careers in a community and primary care setting. These awards were made at events hosted by NHS Greater Glasgow and Clyde, NHS Fife and the care home sector.

5. Encouraging a focus on self-care and the fellowship of contemporary and retired Queen's Nurses

The Professional Nurse Lead facilitates the following groups, each of which provides different opportunities for Queen's Nurses to come together for peer support and to explore wellbeing resources:

- QNIS Capacitar Community of Practice met three times online to take part in relaxation and energising practices together and to support each other as facilitators of the practices
- QNIS Wellbeing Book Group met three times to discuss selected books and wellbeing resources and to support one another to focus on self-care and on self-reflection through creativity, in particular using poetry
- A QNIS Community of Practice was established to support Community Children's Nurses. The group met four times to work on shared issues relating to clinical and workforce challenges and for peer support

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QNI secured external funding to train three community nurses in Capacitar techniques (energy-based healing practices). One nurse from Lothian, one from Glasgow and the other from Grampian, attended eight in person training days in Edinburgh. All were successful in completing the training to become Capacitar Practitioners in November 2024. These nurses are now able to lead practices in their workplaces and use practices to support their own wellbeing.

We continue to provide opportunities for fellowship for retired Queen's Nurses who trained with QNI before 1969. Local gatherings have taken place in Inverness, Aberdeenshire, Dumfries and Galloway, and Edinburgh. Many of these nurses are in their eighties and nineties and these events enable them to stay connected with their friends, former colleagues, and the Institute, and to remember their working lives and experiences. We currently have 14 Volunteer Visitors, and they continue to support coffee mornings and lunches, and make phone calls to those retired nurses who find themselves isolated or who simply like to chat. Each year in April, an annual gathering and a few days holiday are arranged for those able to attend. Together with the Volunteer Visitors, our two Staying-in-Touch Coordinators facilitate the gathering and holiday and ensure that arrangements are adapted to meet the needs of this group of women.

The Welfare and Wellbeing Advisory Group, a standing advisory group of Council, continued its work on providing overarching governance of all QNI welfare and wellbeing work across current and retired nurses. We are working to comply with new legislation which came into force from 1st April 2025 and requires us to ensure Volunteer Visitors have membership of the PVG scheme from 1st July 2025.

6. Strengthening and building the organisation

A staff team awayday was held in September, facilitated by the former CEND and attended by Chair and Vice Chair of Council. Staff and trustees have together explored the possibility of trialling a shorter working week with no loss of pay, which would support us to become a sector-leading employer and increase our ability to offer attractive terms and conditions of employment. This would enable us to recruit and retain the staff we need.

Last year a short life working group was established to support our fundraising and continues to meet regularly to take forward our fundraising strategy. This group has continued as an advisory group while we align our financial and strategic planning following the appointment of the new CEND.

During the financial year, the team completed 84 hrs of CPD, most of which was free. All employees have received an annual appraisal which allows space for a broad and reflective conversation about achievements, wellbeing, and professional development for the future. In addition, a review with each staff member occurs quarterly and senior staff are available for time-sensitive conversations between these meetings. Continuing professional development is central to the annual appraisal.

Additional staff were recruited during the year with all interviews conducted in person. Induction programmes were delivered via MS Teams and face to face meetings. We have continued to ensure the team is able to work productively and enjoy working together whilst being enabled to work effectively online. Team members all work a hybrid pattern that allows flexibility between working at home and some days each week in the office. Weekly team meetings continue to be held online, and monthly team meetings tend to be in-person in the office.

The attention paid to creating and maintaining a healthy work environment (both in the office and for remote working) continues to be appreciated by QNI staff members. This is partially reflected in the staff absence statistics. The team recorded a total of 14 days of sickness during the financial year, from an available 1684 working days. This equates to a sickness rate of 0.8%.

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For the year ended 31 March 2025

QNIS strives for a highly effective Council who bring excellence in governance. Time for reflection is scheduled to enable board development and strategic planning. Trustees enjoy their role, bringing challenge and support to QNIS in equal measure. A successful Council development session took place in Edinburgh in October with a focus on strategic and financial planning with the new CEND, including taking stock of the charity's position in the sector. The Chair and CEND are working together to ensure Council meetings provide space for deeper thinking and discussion about programmes of work, good governance updates, or issues across the wider health and social care landscape. Individual Trustees are encouraged and enabled to develop their governance expertise and have participated in development opportunities organised by ACOSVO and a range of seminars offered by legal and accounting firms in Edinburgh and Glasgow.

We are working to comply with new legislation which came into force from 1st April 2025 and requires us to ensure all trustees and some staff have membership of the PVG scheme from 1st July 2025.

Key Management Personnel

Clare Cable resigned as Chief Executive and Nurse Director, leaving QNIS in October 2024. Dr Sarah Doyle was appointed to the CEND role as her successor, leaving the post of Professional Nurse Lead vacant. It was decided not to recruit to this role. Emma Legge continues in the role of Professional Nurse Lead (Leadership) and Helen Reilly in the role of Head of External Affairs.

The Trustees and Clinical Advisors act in a voluntary capacity and receive no remuneration.

Equity and Diversity

During 2024/25 we engaged a new HR provider, and we have updated our employee handbook and many of the policies therein. This includes policies on equal opportunities, dignity at work, and anti-bullying and harassment. When read together these policies set out our clear intentions to ensure QNIS is an inclusive place to work, where diversity is valued and respected. Our Council development day in October 2024 included a focus on how best to ensure our organisation is appropriately representative and how we might record and use information that could help us improve. Our plan to refresh our programmes and projects in the coming year is intended to create more accessible opportunities for a wider range of people and we hope that over time this will increase participation from currently underrepresented groups.

We have recently commissioned an external provider to build a new website, which should be live in the summer of 2025. We have made significant improvements to the accessibility of the design, and the project specification is clear that the design will conform to accessibility standards (minimum WCAG AA), creating a more inclusive site for users with accessibility needs. For example, the site incorporates more careful use of images with alt text which can support users with impaired vision.

Corporate Social Responsibility

Our office building is listed and requires upgrading work to meet building standards. We have commissioned a not-for-profit architect called Eala to take forward the work in a socially responsible way. Their approach focuses on lasting improvement and emphasises resource efficiency, sustainable development, preservation, and community benefit. QNIS uses Changeworks, a social enterprise, and we now recycle a large proportion of our office waste. We 'twinning' our toilets through <http://www.toilettwinning.org/> to support sanitation projects in developing countries. We have committed to buying Fairtrade tea and coffee. Our office cleaning and hygiene supplies are ecologically friendly. We use ecological paper for our photocopier, which is produced using less pulp. By becoming a small organisation member QNIS has supported the International Collaboration for Community Health Nursing Research, which funds Mary McClymont scholarship grants to enable community health nurses from low-income countries to pursue research.

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Risk Management

The Risk Register is updated continually and reviewed by Council at each quarterly meeting. As of May 2025, the risks which remain scored as high likelihood and high impact despite mitigations, are summarised below:

- Our existing website is out of date and requires urgent attention to ensure it remains functional. Following a tendering process, we have commissioned an external provider to create a new website, with ongoing website support. We expect the risk to be reduced substantially once the work is completed.
- World events are leading to significant global uncertainty which could negatively impact our investment income. Our Finance & Risk Committee works closely with our investment manager to monitor market conditions, and our long-term investment horizon enables us to tolerate some volatility.
- Liabilities on the rental property could jeopardise the income received. We plan to review the potential risks and benefits in more detail during 2025/26.

FINANCIAL REVIEW

The summary accounts show QNIS' portfolio continued to perform well over the year despite uncertainty due to changes across the political landscape. Whilst this is positive, the need for caution remains. The impact of COVID, of leaving the European Union and continued flux in global politics may negatively affect market conditions in the not-too-distant future and therefore a pragmatic level of investment income being drawn from the portfolio is deemed appropriate.

QNIS has incurred a planned deficit for the year to 31 March 2025 before realised and unrealised investment gains/(losses) of £215,729 (2024: planned deficit of £436,369) mitigated in part by a drawn down of £268,000 from the investment portfolio.

Total income was £480,308 (2024: £405,980) including investment interest and dividend income of £353,320 (2024: £328,127).

QNIS could not have a fraction of the impact it does without the financial support of grant making trusts. The staff and Trustees of QNIS would like to record their immense gratitude to the charities listed below who have made it possible for us to support and enable community nurses and midwives across Scotland to make a measurable difference to the health and wellbeing of their communities.

The Queen's Nurse programme received £35,000 from the Dunhill Medical Trust, £10,000 from the NHS Lothian Charity, £10,000 from the GNC Fund and £5,891 from The Health Foundation.

QNIS received a donation in the year from Scotland's Gardens Scheme of £42,000 (2024: balancing donation of £163).

QNIS Administration

The total cost of administration for the year ended 31 March 2025 was £126,503 (2024: £106,982) being support costs of £83,174 (2024: £59,638) and portfolio management charges for the year ended 31 March 2025 of £43,329 (2024: £47,344).

Management of Investment Funds

QNIS is reliant on the income from its investments. The QNIS investment portfolio is managed by LGT. Council has determined that there should be no direct investment in stocks involving tobacco products.

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For the year ended 31 March 2025

The total market value of the portfolio (including cash balances held within the portfolio) had decreased to £9,982,363 at the year end (2024: £10,575,666) which represents a 6% decrease in asset values. The Trustees are satisfied that performance throughout the year has been acceptable given the market conditions, with a sufficient level of income generated to support activities.

Heritable and Investment Property

When QNIS became a SCIO in 2012, all our assets, including a Nominee Company which was created for the charity in 1928, transferred to the SCIO as well. In August 2024, a decision was made to dissolve the Nominee Company. However, despite the transfer of the Nominee Company to the SCIO in 2012, the property titles held by the Nominee Company were never transferred over to the SCIO. This meant that when the Nominee Company was dissolved this year, the titles to 31 and 32/2 Castle Terrace became void. As soon as this was discovered, trustees initiated the legal process required to re-instate the Nominee Company and restore the titles to QNIS. We expect this process will be completed in 2026. Trustees have together conducted a review of governance arrangements pertaining to the handling of the Nominee Company. We have put in place further safeguards to strengthen decision-making processes and ensure Council and sub-committees operate to best effect

Reserves

Reserves represent investments held for the generation of income for application to charitable purposes. The charity is not currently involved in active fundraising except for specific project costs. Total reserves stood at £10,575,759 (2024: £11,023,850), with £10,569,657 (2024: £11,006,757) in unrestricted funds and £6,102 (2024: £17,093) in restricted funds.

The reserves policy was reviewed by Council in 2025. The target level of reserves as approved by the Trustees as part of the charity's reserves policy is £10 million. As at 31 March 2025, the level of reserves under the policy (defined as total funds less the net book value of tangible fixed assets (see Note 7) and restricted reserves (see Note 12) stood at £10.1 million. The charity is therefore operating above the parameters of its approved reserves policy. We deem a higher level of reserves to be appropriate given the economic uncertainty and have plans in place to invest our surplus to bring down reserves.

Plans for the Future

The Queen's Nursing Institute Scotland intends to use the income from the investment portfolio and other grants and awards in line with its charitable purposes and to hone its plans for the way forward, building on the excellent work to date, listening carefully to where the charity adds value, in this time of extreme pressure for health and social care in Scotland.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and

REPORT of the TRUSTEES

For the year ended 31 March 2025

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements, comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution.

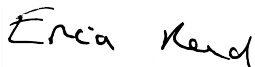
The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the Charity's web site. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure of Information to Auditors

So far as the Trustees are aware, there is no relevant audit information of which the charity's auditors are unaware, and each Trustee has taken all the steps they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by the Trustees on 19 November 2025 and signed on their behalf by



Mrs Erica Reid (Chair)
Trustee

INDEPENDENT AUDITOR'S REPORT

To the Trustees of The Queen's Nursing Institute Scotland For year ended 31 March 2025

Qualified Opinion on financial statements

We have audited the financial statements of The Queen's Nursing Institute Scotland for the year ended 31 March 2025, which comprise the Statement of Financial Activities (incorporating the Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, Including FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of the resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for qualified opinion

With respect to fixed assets having a carrying amount of £163,065 and Investment Property having a carrying amount of £300,000. We were unable to agree legal title of the properties with a total carrying value of £463,065.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs UK) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial

INDEPENDENT AUDITOR'S REPORT

To the Trustees of The Queen's Nursing Institute Scotland For year ended 31 March 2025

statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Report of the Trustees';
- Proper accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit

Responsibilities of the Trustees

As explained more fully in the statement of trustees' responsibilities set out on pages 10-11, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities that result from fraud are inherently more difficult to detect than irregularities that result from error.

From enquiries of those charged with governance, it was determined that the risk of material misstatement from fraud was low with little scope for fraud to occur. Our audit testing is designed to detect material misstatements from fraud where there is not high level collusion.

Our audit testing was designed to detect material misstatements from other irregularities that result from error where there is not high level concealment of the error. In this regard the following audit work was undertaken: applicable laws and regulations were considered, reviewed and discussed with management; senior management meeting minutes were reviewed; internal controls were reviewed; and journals were reviewed. From this audit testing it was determined that the risk of material misstatement in this regard was low.

We performed income and expenditure testing which was designed to identify any irregularities as a result of mistakes or human error. From this audit testing it was determined that the risk of material misstatement in this regard was low.

INDEPENDENT AUDITOR'S REPORT

**To the Trustees of The Queen's Nursing Institute Scotland
For year ended 31 March 2025**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and the trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Whitelaw Wells
Statutory Auditor
9 Ainslie Place
Edinburgh
EH3 6AT

19 November 2025

Whitelaw Wells is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

THE QUEEN'S NURSING INSTITUTE SCOTLAND
STATEMENT of FINANCIAL ACTIVITIES
For the year ended 31 March 2025

	Notes	2025			2024		
		Un-restricted Funds £	Restricted Funds £	Total Funds £	Un-restricted Funds £	Restricted Funds £	Total Funds £
Income from:							
Donations and legacies		57,440	-	57,440	1,041	-	1,041
Charitable Activities							
- Grants		-	60,891	60,891	-	65,000	65,000
- conference, fees and welfare		8,657	-	8,657	11,812	-	11,812
Investments		353,320	-	353,320	328,127	-	328,127
Total income	2	419,417	60,891	480,308	340,980	65,000	405,980
Expenditure on:							
Raising funds	4	44,710	-	44,710	49,092	-	49,092
Charitable activities	5	579,445	71,882	651,327	638,857	154,400	793,257
Total expenditure		624,155	71,882	696,037	687,949	154,400	842,349
Net (expenditure) before investment (losses)/gains		(204,738)	(10,991)	(215,729)	(346,969)	(89,400)	(436,369)
(Losses)/Gains on Listed Investments							
Realised	9	(66,084)	-	(66,084)	(35,034)	-	(35,034)
Unrealised	9	(208,460)	-	(208,460)	738,221	-	738,221
Unrealised gain on investment Property	8	42,182	-	42,182	-	-	-
Net income and net movement in funds for the year		(437,100)	(10,991)	(448,091)	356,218	(89,400)	266,818
Total funds at 31 March 2024		11,006,757	17,093	11,023,850	10,650,539	106,493	10,757,032
Total funds at 31 March 2025		10,569,657	6,102	10,575,759	11,006,757	17,093	11,023,850

All incoming resources are derived from continuing activities.
The notes on pages 18 to 26 form part of these financial statements

THE QUEEN'S NURSING INSTITUTE SCOTLAND

BALANCE SHEET

As at 31 March 2025

	Notes	£	2025 £	£	2024 £
Fixed Assets	7		163,827		166,394
Investment property	8		300,000		257,818
Investments	9		<u>9,982,363</u>		<u>10,575,666</u>
			10,446,190		10,999,878
Current Assets					
Stock			-		459
Debtors	10	28,144		5,173	
Cash at bank and in hand		<u>159,079</u>		<u>70,515</u>	
		187,223		76,147	
Less: Current Liabilities					
Creditors due within one year	11	<u>57,654</u>		<u>52,175</u>	
Net Current Assets			<u>129,569</u>		<u>23,972</u>
Net Assets			<u><u>10,575,759</u></u>		<u><u>11,023,850</u></u>
Represented by:					
General Fund	12		10,569,657		11,006,757
Restricted Funds	12		<u>6,102</u>		<u>17,093</u>
			<u><u>10,575,759</u></u>		<u><u>11,023,850</u></u>

Approved by the Trustees on 19 November 2025 and signed on their behalf by:

Hazel Borland

Hazel Borland
Trustee

Erica Reid

Erica Reid
Trustee

The notes on pages 18 to 26 form part of these financial statements

THE QUEEN'S NURSING INSTITUTE SCOTLAND

STATEMENT OF CASH FLOWS

For the year ended 31 March 2025

	2025	2024
	£	£
Cash flows from operating activities:		
<i>Net cash (used in) operating activities (see below)</i>	(583,515)	(770,603)
Cash flows from investing activities:		
Dividends & interest from investments	342,753	318,118
Rent received	10,567	10,009
Purchase of property, plant and equipment	-	(35,073)
Proceeds from the sale of investments	2,731,549	2,098,373
Purchase of investments	(2,435,837)	(1,755,096)
<i>Net cash provided used in investing activities</i>	<u>649,032</u>	<u>636,331</u>
Change in cash at hand in bank in the year	65,517	(134,272)
Cash at bank and in hand at the beginning of the year	<u>194,179</u>	<u>328,451</u>
Cash at bank and in hand at the end of the year	<u><u>259,696</u></u>	<u><u>194,179</u></u>
Represented by:		
Cash at bank and in hand	159,079	70,515
Cash held as part of investment portfolio	<u>100,617</u>	<u>123,664</u>
	<u><u>259,696</u></u>	<u><u>194,179</u></u>

Reconciliation of net expenditure for the year to net cash flow from operating activities

	2025	2024
	£	£
Net income/(expenditure) for the year (per statement of financial activities)	(448,091)	266,818
Adjustments for:		
Dividends and interest from investments	(353,320)	(328,127)
Depreciation	2,567	3,234
(Gains) / losses on investments	232,362	(703,187)
Decrease in stock	459	-
(Increase) / decrease in debtors	(22,971)	4,227
Increase / (Decrease) in creditors	5,479	(13,568)
<i>Net cash (used in) operating activities</i>	<u><u>(583,515)</u></u>	<u><u>(770,603)</u></u>

The notes on pages 18 to 26 form part of these financial statements

NOTES to the FINANCIAL STATEMENTS

For the year ended 31 March 2025

1. Accounting Policies

Basis of preparation

The financial statements are prepared in accordance with Financial Reporting Standard 102 (FRS 102). They are also prepared in accordance with the Charities Accounts (Scotland) Regulations 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102) (the Charities SORP FRS 102) applicable from 1 January 2019.

QNIS is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in pound sterling.

Going concern

There are no material uncertainties regarding the going concern status of QNIS and the Trustees continue to prepare the financial statements on the going concern basis. The Trustees going concern assessment covers a period of at least 12 months from the date of signing of these financial statements.

Significant judgements and estimation uncertainty

In the application of the accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities. As the estimates and associated assumptions are based on experience and other relevant factors, actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis. The only estimates that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are in relation to the fair value of investments and the useful lives of assets. The Trustees regard their estimates as reasonable and prudent.

Financial instruments

QNIS has only "basic" financial instruments as defined by FRS 102 being listed investments, debtors for income and creditors for normal operating costs. Investments are initially recorded at cost and subsequently at market value at the balance sheet date. All other financial instruments are initially recorded at cost and subsequently at settlement amount.

Tangible fixed assets

Heritable property represented by the building at 31 Castle Terrace, Edinburgh, is stated at cost and no depreciation is charged. In the opinion of the Trustees the property has a long useful life and a residual value so high that any depreciation charge would be immaterial. The Trustees consider that current market value is considerably in excess of cost and do not consider that the expense of undertaking a valuation is warranted.

Other fixed assets are initially included at cost. In general items under £1,000 are unlikely to be capitalised.

Depreciation of office equipment is provided at 33 1/3% per annum on cost in order to write off each asset over its estimated useful life.

Investment Properties

Investment properties are included at market value at the balance sheet date. Gains and losses on revaluation are included in the Statement of Financial Activities in the year in which they arise.

Income

Income is recognised on an accruals basis. Investment income is recognised on an accruals basis once dividends have been declared. Grant income and donations are recognised when the conditions of receipt have been met and the amount involved can be quantified.

Legacies and donations are accounted for when the charity is advised by the personal representative of an estate that payment will be made and the amount involved can be quantified.

NOTES to the FINANCIAL STATEMENTS continued
For the year ended 31 March 2025

1. Accounting Policies (Continued)

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

- Costs of raising funds are those associated with generating incoming resources.
- Charitable activities include expenditure associated with meeting the charity's primary objectives and include both the direct cost and the support costs relating to these activities.

Governance costs are those support costs of a constitutional, strategic, or statutory nature with respect to the general running of the charity, rather than day to day management.

The charity recognises the commitment to make grants and other such funding in the year that the contract for funding is signed, or a commitment is made in writing to the recipient. Funding for projects undertaken and completed in the financial year are expensed in the financial statements. Funding commitments that extend to a period not covered by the annual financial statements are recognised as liabilities of the charity and are recognised in the financial statements as such.

Pensions

Contributions payable to the charity's defined contribution pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Staff costs

All staff costs are considered to be direct charitable costs and are accounted for as such.

Funds

Unrestricted income funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects.

Designated funds are funds which have been designated by the Trustees of the Queen's Nursing Institute Scotland for a particular future purpose.

Restricted funds are funds which have been designated by the donor for a particular future purpose within the constitution of the Queen's Nursing Institute Scotland.

Provisions

Provisions are recognised when the charity has a present obligation as a result of a past event, it is probable that a transfer of economic benefit will be required to settle the obligations and a reliable estimate can be made of the amount of the obligation.

NOTES to the FINANCIAL STATEMENTS continued
For the year ended 31 March 2025

2. Income	2025 Unrestricted £	2025 Restricted £	2025 Total £	2024 Total £
Donations	47,440	-	47,440	1,041
Legacies	10,000	-	10,000	-
Charitable Activities:				
Grants				
Dunhill Medical Trust	-	35,000	35,000	35,000
Lothian Health Foundation	-	10,000	10,000	10,000
The Health Foundation	-	5,891	5,891	-
General Nursing Council	-	10,000	10,000	10,000
Blythe Family Trust	-	-	-	10,000
	57,440	60,891	118,331	66,041
Conference, fees and welfare	8,657	-	8,657	11,812
Investment income				
Listed investments	340,426	-	340,426	316,280
Interest	2,327	-	2,327	1,838
Rent received	10,567	-	10,567	10,009
	353,320	-	353,320	339,939
	419,417	60,891	480,308	405,980

3. Employment Costs	2025 £	2024 £
Wages and Salaries	275,715	298,673
Social Security Costs	78,414	135,575
Pension Costs (defined contribution scheme)	60,837	73,819
	414,966	508,067

The average monthly number of employees in the twelve month period was 10 (2024: 12).

The Trustees regard the role of Chief Executive & Nurse Director, Professional Nurse Leads and Head of External Affairs as key management personnel. Total remuneration was £274,336 (2024: £319,411), including pension costs of £38,403 (2024: £42,449), and national insurance costs of £24,644 (2024: £27,500). The number of individuals with emoluments, including the salary sacrifice, greater than £60,000 was 2 (2024: 2), with 1 falling into £60,000 - £70,000 banding in the current year (2024: 1 falling into £60,000 - £70,000 banding), 1 falling into £70,000 - £80,000 banding in the current year (2024: nil falling into £70,000 - £80,000 banding), nil falling into £90,000 - £100,000 banding in the current year (2024: nil falling into £90,000 - £100,000 banding), and nil falling into £100,000 - £110,000 banding (2024: 1 falling into £100,000 - £110,000 banding).

No Trustees received remuneration during the period. Expenses were paid to two (2024: two) trustees during the year totalling £449 (2024: £465).

NOTES to the FINANCIAL STATEMENTS continued
For the year ended 31 March 2025

4. Costs of raising funds	2025	2024
	£	£
Investment management fees	43,329	47,344
Investment property costs	1,381	1,748
	<u>44,710</u>	<u>49,092</u>

5. Costs of charitable activities	2025	2025	2025	2024
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Direct delivery of charitable activities:				
Queens Nursing Programme	202,648	62,472	265,120	309,832
Education, research and awards	104,017	9,410	113,427	173,230
Wellbeing and Welfare	103,331	-	103,331	130,179
Catalysts for Change	74,450	-	74,450	108,718
	<u>484,446</u>	<u>71,882</u>	<u>556,328</u>	<u>721,959</u>
Support costs (note 6)	83,174	-	83,174	59,638
Governance costs (note 6)	11,825	-	11,825	11,660
	<u>579,445</u>	<u>71,882</u>	<u>651,327</u>	<u>793,257</u>

Included the above direct costs are various grants payments, analysed as follows:

	Individuals	Institutions	2025	2024
	£	£	Total	Total
			£	£
Catalysts for Change	-	-	-	13,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,000</u>

In the prior year grants to institutions included funding to a projects under the Catalysts for Change scheme the were no such awards in the current year.

6. Analysis of Support and Governance Costs

The breakdown of support and governance costs is shown in the table below.

	Support	Governance	2025	2024
	Costs	Costs	Total	Total
	£	£	£	£
Council meetings including trustees' expenses	990	-	990	1,110
Premises costs	25,055	120	25,175	22,869
Office expenses	50,400	3,425	53,825	35,611
Audit	-	8,280	8,280	7,320
Legal and other professional fees	6,729	-	6,729	4,388
	<u>83,174</u>	<u>11,825</u>	<u>94,999</u>	<u>71,298</u>

NOTES to the FINANCIAL STATEMENTS continued
For the year ended 31 March 2025

7. Fixed Assets	Heritable Property £	Office Equipment £	Total £
Cost			
As at 31 March 2024	163,065	52,366	215,431
Additions	-	-	-
Disposals	-	-	-
As at 31 March 2025	163,065	52,366	215,431
Accumulated Depreciation			
As at 31 March 2024	-	49,037	49,037
Disposals	-	-	-
Charge for year	-	2,567	2,567
As at 31 March 2025	-	51,604	51,604
Net Book Value			
As at 31 March 2025	163,065	762	163,827
As at 31 March 2024	163,065	3,329	166,394

8. Investment Property	Investment Property £
Market Value	
As at 31 March 2024	257,818
Additions	-
Revaluation gain	42,182
As at 31 March 2025	300,000
Net Book Value	
As at 31 March 2025	300,000
As at 31 March 2024	257,818

If investment property had not been revalued it would be held at a historical cost of:

	2025
	£
Cost	257,818

The investment property is held at market value paid when the property was revalued in February 2025. The Trustees consider that the current values are not materially different to the values disclosed above.

NOTES to the FINANCIAL STATEMENTS continued
For the year ended 31 March 2025

9. Investments	2025		2024	
	Cost £	Market Value £	Cost £	Market Value £
Fixed Interest, Securities & Equities	7,280,062	9,981,746	7,461,192	10,452,002
Cash deposits	100,617	100,617	123,664	123,664
	<u>7,380,679</u>	<u>9,982,363</u>	<u>7,584,856</u>	<u>10,575,666</u>
				2025
				£
Market Value as at 31 March 2024				10,452,002
Disposals at opening book value (Proceeds £2,731,549; loss: £66,084)				(2,797,633)
Additions at cost				2,435,837
Net loss on revaluations at 31 March 2025				<u>(208,460)</u>
				9,881,746
Cash held by Fund Managers				<u>100,617</u>
				<u>9,982,263</u>

All securities and equities are listed investments. The charity holds one investment which exceeds 5% of the portfolio's market value (2024: one). The cost figure for investments includes £2.5m relating to investments held outside the UK (2024: £2.5m). The market value figure includes £5m relating to investments held outside the UK (2024: £4.8m).

The significance of investments to the ongoing sustainability of the Charity is considered in the Report of the Trustees. The main risk to QNIS lies in the combination of uncertain investment markets and volatility in yield. Liquidity risk is anticipated to be low as all investment assets are traded. The Trustees manage investment risks by retaining professional fund managers.

10. Debtors	2025 £	2024 £
Other Debtors and Prepayments	13,962	5,173
Accrued Income	14,182	-
	<u>28,144</u>	<u>5,173</u>

11. Creditors due within one year	2025 £	2024 £
Accrued Expenses	24,355	27,427
Other tax and other social security costs	10,473	9,180
Pension contributions	3,967	6,503
Other Creditors	2,283	4,235
Deferred income	16,576	4,830
	<u>57,654</u>	<u>52,175</u>

Deferred income relates to payments received in advance for a retreat for retired nurses totalling £16,576 (2024: £4,830).

NOTES to the FINANCIAL STATEMENTS continued
For the year ended 31 March 2025

	Balance at 31 March 2024 £	Income £	Expenditure £	Investment gains £	Transfers £	Balance at 31 March 2025 £
12. Reserves						
Unrestricted funds –						
General	10,990,757	419,417	(535,312)	(232,362)	(273,623)	10,368,877
Designated: –						
Catalysts for Change	16,000	-	(74,623)	-	58,623	-
Website upgrade	-	-	(14,220)	-	35,000	20,780
Palace Reception	-	-	-	-	30,000	30,000
Maintenance of the building	-	-	-	-	50,000	50,000
Fundraising and priming new project	-	-	-	-	100,000	100,000
Restricted funds –						
Burdett Trust for Nursing	9,410	-	(9,410)	-	-	-
Learning Disability Queen's Nurse Programme	636	-	(636)	-	-	-
Dunhill Medical Trust	-	35,000	(35,000)	-	-	-
Edinburgh and Lothian Health Foundation	-	10,000	(10,000)	-	-	-
The Health Foundation	7,047	5,891	(6,836)	-	-	6,102
General Nursing Council	-	10,000	(10,000)	-	-	-
	<u>11,023,850</u>	<u>480,308</u>	<u>(696,037)</u>	<u>(232,362)</u>	<u>-</u>	<u>10,575,759</u>

Purposes of general funds

General funds

Unrestricted funds, which comprise the general funds, are expendable at the discretion of the trustees, in furtherance of the objects of the charity. The designated funds represent the allocation of unrestricted donations from Scotland's Gardens Scheme for use towards the Catalysts for Change projects and other funds set aside, as approved by the Trustees. During the year, a Website Upgrade Fund was created to support the redevelopment of the organisation's flagship training programme, including investment in website development and related workstream enhancements. A Building Maintenance Fund was also established to provide for ongoing and planned maintenance of the organisation's premises. In addition, a Fundraising and Priming New Projects Fund was introduced to strengthen fundraising capacity through a multi-strand approach, focusing on securing support from trusts and foundations, individual donors and legacy giving.

Purposes of restricted funds

It is these restricted funds that enable QNIS to have a real impact as a charity. We would like to record our gratitude to all the grant making trusts listed below whose funds have enabled us to support Scotland's community nurses and midwives.

The Burdett Trust for Nursing – Funding to support four candidates on the Queen's Nurse Development Programme with projects to address Cardiovascular Disease prevention.

NOTES to the FINANCIAL STATEMENTS continued
For the year ended 31 March 2025

12. Reserves (Continued)

Learning Disability Queen's Nurse Programme – Funding from the Burdett Trust for Nursing to help support Learning Disability nurses undertake a bespoke Queen's Nurse development programme, and raise awareness of the needs of those with learning disabilities in the justice system.

Dunhill Medical Trust – Funding received to support nurses caring for older adults undertake the Queen's Nurse Development Programme.

Edinburgh and Lothian Health Foundation – Funds received from the Foundation to fund a nurse from NHS Lothian through the Queen's Nurse Development Programme in the year.

The Health Foundation – Funding received to support work enabling the sustainability of the Queen's Nurse Development Programme including coaching and support with evaluation.

General Nursing Council – Funding provided to support one candidate on the Queen's Nurse Development Programme

	Balance at 31 March 2023 £	Income £	Expenditure £	Investment gains £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds –						
General	10,650,539	340,980	(687,949)	703,187	(16,000)	10,990,757
Designated –						
Catalysts for Change	-	-	-	-	16,000	16,000
Restricted funds –						
Burdett Trust for						
Nursing	47,290	-	(37,880)	-	-	9,410
Learning Disability						
Queen's Nurse						
Programme	2,500	-	(1,864)	-	-	636
Complexity and						
Adversity Network	43,086	-	(43,086)	-	-	-
C3 CHESS	2,695	-	(2,695)	-	-	-
CHSA	2,875	-	(2,875)	-	-	-
Dunhill Medical Trust	-	35,000	(35,000)	-	-	-
Edinburgh and						
Lothian						
Health Foundation	-	10,000	(10,000)	-	-	-
Inspiring Scotland	1,000	-	(1,000)	-	-	-
The Health						
Foundation	7,047	-	-	-	-	7,047
General Nursing						
Council	-	10,000	(10,000)	-	-	-
Blythe Family Trust	-	10,000	(10,000)	-	-	-
	<u>10,757,032</u>	<u>405,980</u>	<u>(842,349)</u>	<u>703,187</u>	<u>-</u>	<u>11,023,850</u>

NOTES to the FINANCIAL STATEMENTS continued
For the year ended 31 March 2025

12. Reserves (Continued)

Complexity and Adversity Network – Funding from the Burdett Trust for Nursing to help support Community Nurses to deliver trauma informed relational care.

C3 CHESS in partnership with the Burdett Trust for Nursing – Funding received to support five Queen's Nurses with community engagement through exploring health needs of areas of deprivation.

CHSA – Funding received from Covid-19 Healthcare Support Appeal to train twenty nurses as Capacitar practitioners to encourage recovery and resilience practices within Colleagues.

Blythe Family Trust – Funding received to support one candidate from East Lothian on the Queen's Nurse Development Programme.

Inspiring Scotland – Funds received from Workforce Wellbeing Fund to enable nurses working in social care to train in Capacitar wellness practices to support their own wellbeing and their teams.

13. Related party transactions

Other than Trustee expenses as noted in note 3 there were no related party transactions in the year other than trust donations totalling £290 (2024: Nil).

14. Financial Commitments

Total commitments under operating leases, in respect of the office equipment, are as follows:

	2025	2024
	£	£
Payments due within one year	1,877	2,804
Payments due after one year but within five years	1,878	3,599

Lease payments during the year amounted to £3,058 (inc VAT) (2024: £1,738).

15. Analysis of net assets between funds

	Unrestricted	Restricted	Total
	£	£	£
Fixed assets	10,446,190	-	10,446,190
Current assets	181,121	6,102	187,223
Current liabilities	(57,654)	-	(57,654)
	-----	-----	-----
Net assets at 31 March 2025	10,569,657	6,102	10,575,759
	=====	=====	=====
Comparative- 2024			
	Unrestricted	Restricted	Total
	£	£	£
Fixed assets	10,999,878	-	10,999,878
Current assets	59,054	17,093	76,147
Current liabilities	(52,175)	-	(52,175)
	-----	-----	-----
Net assets at 31 March 2024	11,006,757	17,093	11,023,850
	=====	=====	=====